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AMASH PROPOSES SPENDING LIMIT AMENDMENT

Washington, D.C.—U.S. Representative Justin Amash (MI-03) today proposed a constitutional amendment that, over time, pays down the federal government's \$14 trillion of debt.

"Our government has become addicted to reckless spending, resulting in record deficits that harm our economy today and threaten future generations," Amash said. "This spending limit would bring spending in line with revenues to ensure the government operates within its means."

The amendment limits annual spending to the average tax revenue from the three previous years, accounting for inflation and a change in population. Using average revenue allows for deficit spending during a recession, when demand for services is highest, but over the long term, creates structural surpluses to pay down the debt.

A three-fourths vote from each house of Congress can authorize an emergency declaration and a temporary pause of the spending limit. The amendment also has a 10-year phase in, which prevents a disruption to the economy by gradually moving the government to fiscal balance.

"This spending limit establishes a mechanism to pay off the national debt gradually and avoid a debt crisis. Taking control of runaway government spending is the first step toward creating an environment for Americans that makes opportunity and prosperity possible," Amash concluded.

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